April 13, 1956

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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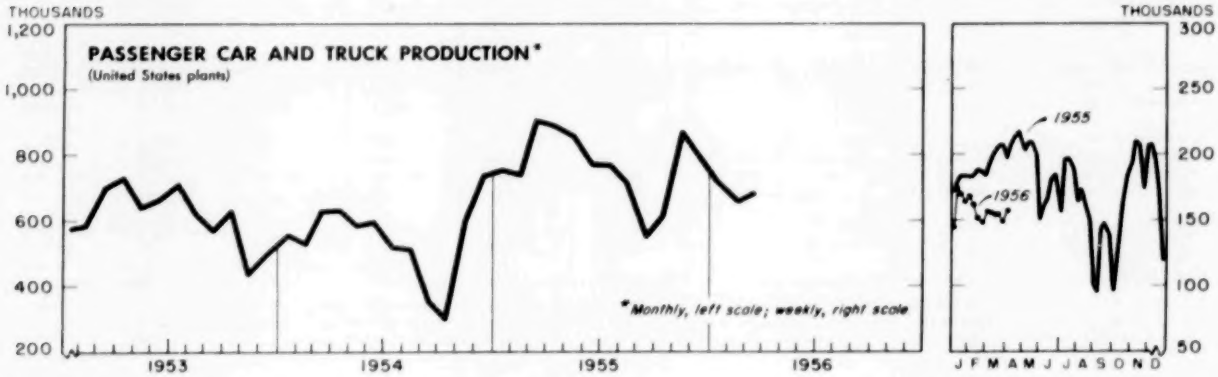
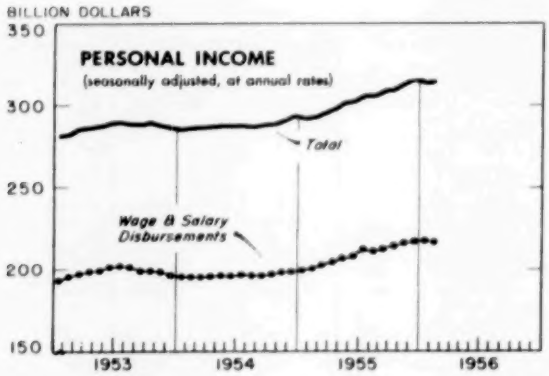
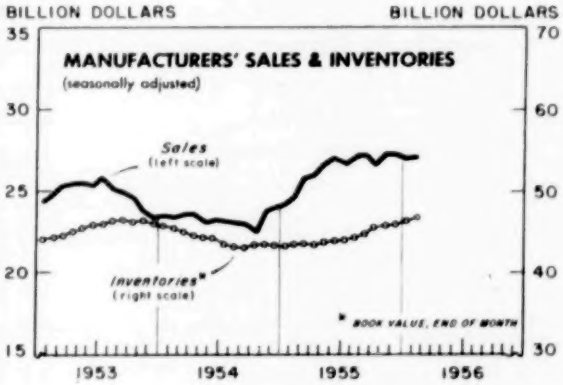
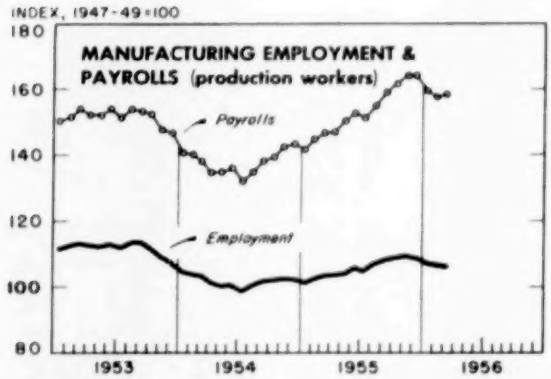
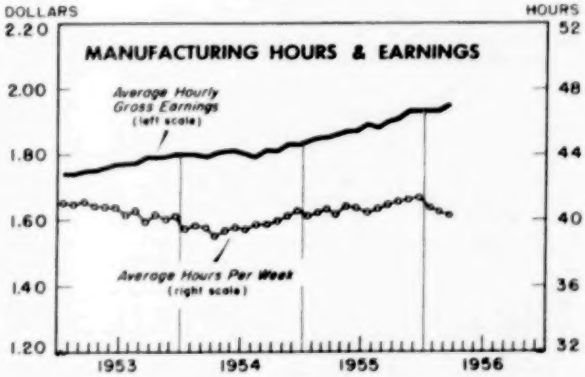
SELECTED BUSINESS INDICATORS











WEEKLY BUSINESS STATISTICS[1]

ITEM	1955		1956			
	Apr. 2	Apr. 9	Mar. 17	Mar. 24	Mar. 31	Apr. 7
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*110.0	112.5	112.8	112.9	113.2
Farm products.....do....	.....	*92.1	86.6	87.8	87.4	88.4
Foods, processed.....do....	.....	*101.6	99.2	99.8	100.1	100.6
All other.....do....	.....	*115.6	120.6	120.7	120.8	120.9
22 commodities 2/.....do....	89.8	89.8	89.4	90.1	90.2	90.9
Department store sales.....do....	114	122	105	112	121	.....
Insured unemployment, total.....thous..	1,727	1,698	1,594	1,553	.....	.....
State programs.....do....	1,519	1,503	1,460	1,422	.....	.....
Finance:						
Currency in circulation 3/.....mil. of dol..	29,770	29,925	30,266	30,260	30,288	30,306
Federal Reserve bank credit outstanding, total 3/....do....	25,028	24,918	25,308	25,754	25,661	25,658
Member bank reserve balances 3/.....do....	18,408	18,611	18,691	19,204	19,028	18,860
Excess reserves, estimated 3/.....do....	490	556	481	623	553	535
Federal Reserve reporting member banks in leading cities:4/						
Demand deposits, adjusted.....mil. of dol..	55,590	55,086	57,603	56,500	55,733	.....
Time deposits, except Government.....do....	21,546	21,581	21,597	21,595	21,618	.....
Loans and investments (adjusted), total.....do....	83,380	85,013	85,349	86,489	85,631	.....
U. S. Government obligations.....do....	32,885	34,425	28,431	28,654	27,995	.....
Commercial, industrial, and agr. loans (gross)...do....	22,597	22,449	27,047	27,711	27,771	.....
Real-estate loans (gross).....do....	7,474	7,482	8,287	8,320	8,341	.....
Failures, industrial and commercial.....number..	237	211	300	208	263	217
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.20	3.20	3.29	3.31	3.33	3.35
Stock prices,480 stocks (Stand. & Poor's) 4/..1935-39=100..	277.7	281.8	347.1	349.6	352.6	356.2
Industrials, 420 stocks.....do....	311.5	316.4	401.6	405.2	409.2	414.5
Production:						
Bituminous coal 3/.....thous. of short tons..	1,363	1,367	1,538	1,655	1,713	.....
Electric power, by utilities.....mil. of kw.-hr..	9,804	9,633	11,202	11,134	10,992	.....
Passenger cars and trucks (Ward's).....number..	206,262	196,411	154,946	154,977	149,932	158,508
Petroleum (crude) and condensate 3/.....thous. of bbl..	6,807	6,811	7,153	7,163	7,149	.....
Steel 5/.....thous. of short tons..	2,278	2,300	2,477	2,449	2,452	2,406
Percent of capacity 5/.....	#94.4	#95.3	100.6	99.5	99.6	97.7
Freight carloadings, total 6/.....thous. of cars..	659	663	686	697	725	.....
Miscellaneous.....do....	374	369	367	365	382	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week ended April 14, 1956: Production, 2,414 thous. short tons; operating rate, 98.1 percent. 6/ Data for 1956 adjusted to revised classification of class I railroads. * Monthly index for March 1955. # Not comparable with 1956 rates which are based on higher capacity.

MONTHLY BUSINESS STATISTICS

ITEM	1955			1956		
	February	March	December	January	February	March
GENERAL BUSINESS INDICATORS						
Personal income, by source, seasonally adj., at annual rates:						
Total personal income.....bil. of dol..	293.2	295.7	1/ r314.3	r312.7	313.1	.....
Wage and salary disbursements, total.....do....	200.3	202.6	215.8	r216.2	216.0	.....
Commodity-producing industries.....do....	86.3	87.8	94.1	r94.1	93.8	.....
Distributive industries.....do....	53.0	53.6	56.9	r57.3	57.3	.....
Service industries.....do....	26.7	27.0	28.7	r28.6	28.7	.....
Government.....do....	34.3	34.2	36.1	r36.2	36.2	.....
Other labor income.....do....	6.8	6.8	7.2	7.2	7.2	.....
Proprietors' and rental income.....do....	48.8	48.5	1/ r49.4	r49.2	49.5	.....
Personal interest income and dividends.....do....	25.3	25.5	29.9	r28.1	28.3	.....
Transfer payments.....do....	17.0	17.4	17.4	17.7	17.8	.....
Less personal contributions for social insurance...do....	5.0	5.1	5.4	5.7	5.7	.....
Total nonagricultural income.....do....	277.7	280.9	299.9	r298.6	298.8	.....
COMMODITY PRICES						
Retail price:						
All commodities (U.S.Dept. of Commerce index).1935-39=100..	207.5	207.5	208.1	207.6	207.5	.....
CONSTRUCTION AND REAL ESTATE						
New construction (unadjusted), total.....mil. of dol..	2,698	2,989	3,177	r2,847	r2,703	2,983
Private, total.....do....	2,002	2,193	2,410	2,124	r2,021	2,194
Residential (nonfarm).....do....	1,049	1,185	1,283	r1,080	r987	1,109
New dwelling units.....do....	960	1,085	1,160	980	885	995
Additions and alterations.....do....	68	79	92	r70	r72	84
Nonresidential buildings, total 2/.....do....	548	558	683	r650	r646	655
Industrial.....do....	187	186	226	r223	r225	226
Commercial.....do....	198	207	269	r251	r251	257
Farm construction.....do....	95	103	83	83	86	94
Public utility.....do....	297	333	351	303	295	329
Public, total.....do....	696	796	767	r723	r682	789
Nonresidential building.....do....	320	349	287	r293	279	303
Military facilities.....do....	77	82	106	r85	r79	87
Highway.....do....	150	190	200	170	r160	205

r/ Revised. 1/ Revised data: Total personal income (bil. of dol.), October 1955, 308.7; November 1955, 311.5; proprietors' and rental income (bil. of dol.), October 1955, 49.3; November 1955, 49.7. 2/ Except farm and public utility.

ITEM	1955			1956		
	February	March	December	January	February	March
CONSTRUCTION AND REAL ESTATE - Continued						
New construction (seasonally adjusted), total....mil. of dol..	3,453	3,464	3,489	r3,462	r3,454	3,467
Private, total....do....	2,438	2,464	2,486	r2,439	r2,439	2,456
Residential (nonfarm)....do....	1,348	1,349	1,326	r1,286	r1,265	1,260
Nonresidential building, total 1/....do....	582	604	669	664	r687	707
Farm construction....do....	122	121	110	110	110	111
Public utility....do....	371	374	369	369	369	370
Public, total....do....	1,015	1,000	1,003	r1,023	r1,015	1,011
Nonresidential building....do....	380	370	322	r333	332	322
Highway....do....	339	337	367	378	r364	366
Construction cost index:						
Department of Commerce composite....1947-49=100..	122.7	123.0	127.0	127.7	128.5	.....
DOMESTIC TRADE						
All retail stores:						
Estimated sales (unadjusted), total 2/....mil. of dol..	12,762	14,704	19,268	13,866	r13,686	15,803
Durable-goods stores:						
Automotive group....do....	2,707	3,305	3,118	2,744	r2,812	3,186
Furniture and appliance group....do....	682	761	1,163	761	r757	816
Nondurable-goods stores:						
Apparel group....do....	602	796	1,598	721	r667	1,028
Drug and proprietary stores....do....	394	409	590	459	r451	472
Eating and drinking places....do....	950	1,026	1,182	1,084	r1,041	1,101
Food group....do....	3,253	3,527	4,168	3,517	r3,446	3,986
Gasoline service stations....do....	873	944	1,104	1,012	r983	1,051
General-merchandise group....do....	1,171	1,464	3,010	1,278	r1,271	1,614
Estimated inventories:						
Unadjusted, total....do....	22,010	23,520	22,440	r22,790	23,840	.....
Durable-goods stores....do....	10,270	10,950	10,410	r10,870	11,330	.....
Nondurable-goods stores....do....	11,740	12,570	12,030	11,920	12,510	.....
Adjusted, total....do....	22,360	22,590	23,900	24,080	24,210	.....
Durable-goods stores....do....	10,330	10,450	11,230	11,390	11,450	.....
Nondurable-goods stores....do....	12,030	12,140	12,670	12,690	12,760	.....
Firms with 11 or more stores, estimated sales:						
Unadjusted....do....	2,255	2,632	4,029	2,449	2,464	.....
Adjusted....do....	2,717	2,778	2,916	r2,936	2,905	.....
Department store sales, United States total:						
Unadjusted index....1947-49=100..	88	100	212	95	r92	p107
Adjusted index....do....	r113	115	123	124	r118	p118
Wholesale trade:						
Sales, estimated (unadjusted), total....mil. of dol..	8,450	9,700	10,180	9,360	9,550	.....
Durable-goods establishments....do....	2,800	3,270	3,410	r3,120	3,230	.....
Nondurable-goods establishments....do....	5,650	6,430	6,770	r6,240	6,320	.....
Inventories, estimated (unadjusted), total....do....	11,770	11,620	12,290	12,480	12,570	.....
Durable-goods establishments....do....	5,850	5,940	6,080	6,280	6,470	.....
Nondurable-goods establishments....do....	5,920	5,680	6,210	6,200	6,100	.....
EMPLOYMENT AND WAGES						
Labor force (Bureau of the Census):						
Civilian labor force....thousands..	63,321	63,654	66,592	65,775	65,490	65,913
Employed....do....	59,938	60,477	64,165	62,891	62,576	63,078
Agricultural employment....do....	5,084	5,692	5,884	5,635	5,469	5,678
Nonagricultural employment....do....	54,854	54,785	58,281	57,256	57,107	57,400
Unemployed....do....	3,383	3,176	2,427	2,885	2,914	2,834
Employees in nonagricultural establishments:						
Total, unadjusted (U. S. Dept. of Labor)....do....	47,753	48,212	51,311	r49,615	r49,542	p49,783
Manufacturing....do....	16,060	16,201	17,026	r16,842	r16,821	p16,807
Mining....do....	737	739	754	747	r748	p749
Contract construction....do....	2,169	2,255	2,422	r2,267	r2,252	p2,316
Transportation and public utilities....do....	3,937	3,966	4,165	r4,089	r4,083	p4,109
Wholesale and retail trade....do....	10,309	10,408	11,753	r10,835	r10,741	p10,804
Finance, insurance, and real estate....do....	2,132	2,150	2,219	r2,214	r2,227	p2,249
Service and miscellaneous....do....	5,536	5,571	5,657	r5,603	r5,609	p5,639
Government....do....	6,873	6,922	7,315	7,020	r7,061	p7,110
Production workers in manufacturing industries:						
Total....do....	12,649	12,778	13,464	r13,272	r13,229	p13,199
Durable-goods industries....do....	7,282	7,375	7,847	r7,758	r7,703	p7,679
Ordnance and accessories....do....	94	94	83	r83	81	p80
Lumber and wood products (except furniture)....do....	639	634	665	r645	r645	p636
Furniture and fixtures....do....	296	298	321	r317	r316	p311
Stone, clay, and glass products....do....	434	442	470	r464	462	p467
Primary metal industries....do....	1,032	1,057	1,160	r1,160	r1,161	p1,160
Fabricated metal products 3/....do....	844	860	908	r892	r882	p882
Machinery (except electrical)....do....	1,125	1,144	1,236	r1,248	r1,263	p1,266
Electrical machinery....do....	803	803	872	r856	r850	p835
Transportation equipment....do....	1,426	1,447	1,511	r1,488	r1,429	p1,435
Instruments and related products....do....	216	219	226	226	226	p225
Nondurable-goods industries....do....	5,367	5,403	5,617	r5,514	r5,526	p5,520
Food and kindred products....do....	985	991	1,071	r1,014	r1,002	p1,015
Tobacco manufactures....do....	89	83	97	92	r88	p80
Textile-mill products....do....	985	985	999	r990	r988	p982
Apparel and other finished textile products....do....	1,101	1,110	1,139	1,123	r1,149	p1,138
Paper and allied products....do....	437	439	463	r456	454	p452
Printing, publishing, and allied products....do....	512	516	537	r530	r533	p537
Chemicals and allied products....do....	535	548	559	r559	r562	p570

r/ Revised. p/ Preliminary. 1/ Except farm and public utility. 2/ March 1956 figures are advance estimates. 3/ Except ordnance, machinery, and transportation equipment.

14,287

ITEM	1955			1956		
	February	March	December	January	February	March
EMPLOYMENT AND WAGES - Continued						
Production workers in manufacturing industries - Continued						
Nondurable-goods industries - Continued						
Products of petroleum and coal.....thousands..	170	172	170	169	r170	p172
Rubber products.....do....	209	212	234	233	r228	p226
Leather and leather products.....do....	345	347	348	348	r352	p348
Manufacturing production-worker indexes:						
Employment: Unadjusted.....1947-49=100..	102.3	103.3	108.9	r107.3	r107.0	p106.7
Adjusted.....do....	102.5	103.5	108.3	r107.8	r107.1	p106.9
Payrolls, unadjusted.....do....	144.4	146.6	163.9	r159.2	r157.9	p158.4
Hours and earnings:						
Average weekly hours per worker, all manufacturing..hours..	40.4	40.6	41.3	r40.7	r40.5	p40.3
Durable-goods industries.....do....	41.1	41.4	42.0	41.2	r41.0	p40.8
Nondurable-goods industries.....do....	39.5	39.7	40.4	r39.9	39.8	p39.5
Average weekly earnings, all manufacturing.....dollars..	74.74	75.11	79.71	r78.55	r78.17	p78.59
Durable-goods industries.....do....	80.56	81.56	86.52	84.87	r84.05	p84.05
Nondurable-goods industries.....do....	66.36	66.70	70.30	r69.83	r69.65	p70.31
Average hourly earnings, all manufacturing.....do....	1.85	1.85	1.93	1.93	1.93	p1.95
Durable-goods industries.....do....	1.96	1.97	2.06	2.06	2.05	p2.06
Ordnance and accessories.....do....	2.03	2.03	2.10	r2.12	r2.12	p2.15
Lumber and wood products (except furniture).....do....	1.63	1.62	1.67	r1.66	r1.67	p1.72
Furniture and fixtures.....do....	1.59	1.59	1.64	r1.65	r1.65	p1.67
Stone, clay, and glass products.....do....	1.81	1.81	1.89	1.90	r1.89	p1.91
Primary metal industries.....do....	2.15	2.16	2.32	2.33	r2.31	p2.32
Fabricated metal products 1/.....do....	1.95	1.95	2.03	r2.02	2.03	p2.04
Machinery (except electrical).....do....	2.04	2.05	2.16	2.17	2.17	p2.18
Electrical machinery.....do....	1.85	1.86	1.92	r1.93	1.93	p1.93
Transportation equipment.....do....	2.20	2.21	2.28	r2.25	r2.24	p2.24
Instruments and related products.....do....	1.88	1.88	1.95	r1.96	1.96	p1.96
Nondurable-goods industries.....do....	1.68	1.68	1.74	1.75	r1.75	p1.78
Food and kindred products.....do....	1.73	1.73	1.81	1.84	1.82	p1.85
Tobacco manufactures.....do....	1.34	1.37	1.38	1.40	r1.39	p1.47
Textile-mill products.....do....	1.38	1.37	1.42	1.42	1.42	p1.44
Apparel and other finished textile products.....do....	1.35	1.34	1.37	r1.38	1.38	p1.42
Paper and allied products.....do....	1.79	1.80	1.87	r1.89	r1.87	p1.88
Printing, publishing, and allied industries.....do....	2.33	2.34	2.38	2.37	r2.38	p2.40
Chemicals and allied products.....do....	1.95	1.94	2.04	2.05	2.05	p2.06
Products of petroleum and coal.....do....	2.27	2.30	2.40	r2.42	r2.46	p2.53
Rubber products.....do....	2.04	2.04	2.16	2.16	r2.14	p2.14
Leather and leather products.....do....	1.39	1.39	1.43	r1.45	r1.45	p1.48
FINANCE						
Consumer credit (short- and intermediate-term):						
Total outstanding, end of month.....mil. of dol..	29,518	29,948	36,225	r35,599	35,272	.....
Installment credit, total.....do....	22,508	22,974	27,895	r27,769	27,784	.....
Installment credit extended and repaid:						
Unadjusted: Extended, total.....do....	2,416	3,159	3,508	r2,724	2,769	.....
Repaid, total.....do....	2,344	2,693	2,860	r2,850	2,754	.....
Adjusted: Extended, total.....do....	2,906	3,045	3,185	r3,211	3,192	.....
Repaid, total.....do....	2,521	2,562	2,747	r2,938	2,845	.....

r/ Revised. p/ Preliminary. 1/ Except ordnance, machinery, and transportation equipment.

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